

ANTI-MONEY LAUNDERING ACT REVISION (AMLA21)

Automatic customer classification according to risk

WHAT DOES AMLA21 MEAN?

The Anti-Money Laundering Act passed by the National Council on March 19, 2021 is expected to come into force in the fourth quarter of 2022.

It includes the obligation of identity verification of beneficial owners and the periodical updating of customer details (KYC).



Avaloq parameterization is our core competence. Our specialists offer on site technical consulting in the various areas of the Avaloq Banking Suite.



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SOLUTION OVERVIEW

With the revision of the Anti-Money Laundering Act, banks are facing new challenges. Comprehensive KYC information of customers must now not only be verified at the start of a business relationship, but also on a regular basis under a risk-based approach.

Avensic AG supports you in this process by implementing an automated risk classification of your customers and by implementing a process for renewing KYC information.

SOLUTION ELEMENTS



Automatic classification of risk



Questionnaire to verify KYC information



Process for surveying customers

OUR SERVICE

- Analysis and solution design
- Implementation of risk classification in Avaloq
- Implementation of the KYC questionnaire
- Hand-over and documentation for operation
- Set up of automated test cases



Did we spark your interest?

Contact **Avensic AG** for a non-binding consultation.